

## **Minutes Tempe Fire and Police Public Safety Personnel Retirement System Boards Joint Meeting July 6, 2017**

Minutes of the Tempe Fire and Police Public Safety Personnel Retirement System Boards joint meeting, held on Thursday, July 6, 2017, 2:00 p.m., in Tempe City Hall, Third Floor Conference Room, 31 E. 5<sup>th</sup> Street, Tempe, Arizona.

**Board Members Present:**

Steven Methvin  
Jim Foley  
Rob Ferraro (by phone)  
Alex Moreno  
Don Jongewaard  
Mike Scheidt

**Board Members Absent:**

Bill Goodman

**City Staff Present:**

Renie Broderick, Internal Services Director  
Chris Hansen, Risk Manager  
Wendy Messina, HR Program Coordinator  
Ashley Hayashi, HR Technician

**Legal Counsel Present:**

None

*Chair Steven Methvin called the meeting to order at 2:03 p.m.*

**ITEM I – Board Member Appointments/Reappointments:**

Local Board Secretary Renie Broderick stated Rob Ferraro has been newly elected to the board with a term expiration date of June 30, 2021. Ms. Broderick thanked Jim Foley for his continued service as a Citizen member of the board, with an extended term expiration date of May 31, 2021.

**ITEM II - Public Appearances:**

There were no public appearances.

**ITEM III – Motion to Adjourn to Executive Session, if necessary:**

There was no executive session held.

**ITEM IV – Hall Decision: Refunds Due to Members**

Local Board Secretary Renie Broderick reviewed the timeline for PSPRS refunds with the committee. Ms. Broderick stated there are several payouts that are handled at the beginning of the fiscal year. Human Resources and Payroll plan on paying out the Hall-Parker case refunds on the August 25<sup>th</sup> paycheck. The month of July would be the period in which PSPRS members could elect deferred compensation deferral for their refunds through PeopleSoft self-service. Ms. Broderick reminded the committee of the IRS Deferred Compensation limits and stated it would be the responsibility of the members to make sure they do not contribute above the limits. Wendy Messina, HR Program Coordinator, stated the refund checks would be a separate paper check.

Ms. Messina confirmed that there will be an opportunity to update W-4 Tax withholdings in self-service. The default for no deferred compensation election would be a cash payout of the entire refund. The committee discussed catch-up limits for deferred compensation plans and the difference in how 401k and 457 limits are counted.

Boardmember Ferraro asked how the paper checks would be distributed. Ms. Messina stated the paper checks would be distributed to the departments for pick-up. Checks would only be mailed out for those who have retired or left the department.


Boardmember Ferraro asked how the refund communication would be handled. Ms. Broderick stated that Human Resources would put out detailed information by email when available, but Union Representatives are free to communicate any updates as well.

#### **ITEM V – Future Agenda Items**

Local Board Procedures

#### **Adjournment**

Motion to adjourn by Jim Foley; second by Don Jongewaard. Motion passed unanimously on a voice vote 6-0. The meeting adjourned at 2:17p.m.



Renie Broderick  
Local Board Secretary